

**CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
BOARD OF ADMINISTRATION**

PERFORMANCE AND COMPENSATION COMMITTEE

September 12, 2011

2:00 p.m.

**or Upon Adjournment or Recess of the Board of Administration
Closed Session Meeting, Whichever is Later**

Robert F. Carlson Auditorium
Lincoln Plaza North
400 Q Street
Sacramento, CA

COMMITTEE MEMBERS

Louis F. Moret, Chair
Dan Dunmoyer, Vice Chair
Richard Costigan
George Diehr
Bill Lockyer
Tony Oliveira
Ronald Yank

AGENDA

OPEN SESSION

1. Call to Order and Roll Call
2. Approval of the June 14, 2011, Performance and Compensation Committee Meeting Minutes
3. Performance and Compensation Activities

Action/Laurie Menchaca

- a. 2011-12 Performance Plan for Recently-Appointed Senior Investment Officer, Alternative Investments (First Reading)

4. Administrative Services

Information/Laurie Menchaca

- a. Human Resources Division Report
- b. Proposed November 2011 Agenda

5. Public Comment

CLOSED SESSION

Upon Adjournment or Recess of Open Session (Gov. Code Section 11126(a) and 11126(g)(1))

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| | 1. Call to Order and Roll Call |
| | 2. Approval of September 13, 2010 Performance and Compensation Committee Closed Session Minutes |
| Action/Laurie Menchaca | 3. Review of 2010-2011 Performance: Chief Operating Investment Officer and Senior Investment Officers |
| Information/Laurie Menchaca | 4. Chief Executive Officer's Report of 2010-2011 Performance: Senior Portfolio Managers and Portfolio Managers |

NOTE: Items designated for information are appropriate for Committee action if the Committee wishes to take action. Any agenda item acted upon at this committee meeting may be brought to the full Board at its next regularly scheduled meeting.

The hour designated as the earliest starting time for this meeting is not intended to communicate the expected duration (or ending time) of the preceding meeting.